

Message Text

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70

ORIGIN NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 SS-15 PRS-01 /069 R

DRAFTED BY NEA/EGY:CAKENNEDY:PM

APPROVED BY NEA/EGY:GRBEYER

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R 271651Z AUG 76

FM SECSTATE WASHDC

TO AMEMBASSY CAIRO

C O N F I D E N T I A L STATE 213323

E.O. 11652: GDS

TAGS: EINV, EG

SUBJECT: INVESTMENT LAW REVISION

REF: (A) CAIRO 11146 (B) STATE 207791

1. IN SEARCH FOR FOREIGN INVESTMENT MATERIAL, NEA/EGY CONTACTED LOCAL PRICE WATERHOUSE OFFICE AND SPOKE WITH CHARLES MACVEAGH, WHO IS VERY INTERESTED IN QUESTION FOREIGN INVESTMENT IN EGYPT. MACVEAGH AND BAXTER LAPORTE SUBSEQUENTLY VISITED DEPT.

2. AMONG OTHER THINGS MACVEAGH CONCERNED ABOUT LACK OF PRIVATE-PUBLIC SECTOR COORDINATION ON APPROACH TO ASSISTANCE TO EGYPT. HE ALSO NOTED THAT COUNTRIES MENTIONED REFTEL A WITH EXCEPTION OF INDONESIA HAD STRONG PRIVATE SECTORS. MACVEAGH WONDERS HOW APPLICABLE THEIR EXAMPLE WOULD BE TO EGYPT. NEVERTHELESS, HE PROVIDED US WITH PRICE WATERHOUSE PUBLICATIONS FOR SOME OF COUNTRIES MENTIONED AND GAVE COPY OF MEMO HE DID ON ATTRACTING PROFITABLE ECONOMIC ACTIVITY TO EGYPT.

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3. MACVEAGH'S U.S.-EGYPTIAN CONNECTION IS TAHER HELMY WHO

CURRENTLY IS WITH BAKER AND MCKENZIE LAW FIRM IN CHICAGO.
ACCORDING TO MACVEAGH, HELMY IS SON OF EGYPTIAN AUDITOR
GENERAL AND NEPHEW OF EGYPTIAN AMBASSADOR GHORBAL.

4. MATERIAL PROVIDED BY MACVEAGH HAS BEEN POUCHED TO
EMBASSY.

KISSINGER

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